



MANVIJAY DEVELOPMENT COMPANY LIMITED

Reg. Office No. 701/B, 7th Floor, Plantinum Arcade, J.S.S. Road, Near Girgaon Church, Charni Road, Mumbai - 400004. Maharashtra | Email: manvijaydcl@yahoo.com | Website: www.manvijay.com
Tel.: 022 - 23614144 | CIN : L45208MH1982PLC264042

Date: 13.11.2018

To,

The Bombay Stock Exchange,
Department of Corporate Services,
P. J. Towers, Dalal Street,
Mumbai- 400 001

The Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700001.

Ref: Manvijay Development Company Limited (Scrip Code – BSE 538970 / CSE 23105)

Subject: Outcome of the Meeting of the Board of Directors held on November 13, 2018

Dear Sir/ Ma'am,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). We wish to inform you that the Board of Directors at its meeting held on 13th November, 2018 have inter-alia:

1. Approved Standalone and Consolidated Audited financial results of the Company for quarter and half year ended September 30, 2018 and taken on record at the meeting.
2. Ratification of appointment of Merchant Bankers "Saffron Capital Advisors Private Limited" to carry out Due Diligence for the proposed Delisting of the Company.

Accordingly we are enclosing:

1. Approved Standalone and Consolidated Audited Financial Results for the quarter and half year ended September 30, 2018.
2. Auditor's Limited Review Report on Standalone and Consolidated financial results of the Company for the quarter and half year ended September 30, 2018 issued by Statutory Auditor, M/s. G. P. Kapadia & Co.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 5.30 p.m.

Kindly take the same on record and acknowledge receipt.

Thanking you,

By Order of the Board
For Manvijay Development Company Limited

Shivkumar Vaishy
Company Secretary
ACS: 45528



G.P. KAPADIA & CO.

CHARTERED ACCOUNTANTS

61, 63-65-A, MITTAL TOWER, NARIMAN POINT, MUMBAI-400 021.

TEL. : 91-22-40833444 / 40833401 TO 13

FAX. : 91-22-40833416/17, EMAIL : KIRITNMEHTA@GPKAPADIA.COM

Limited Review Report

To
Board of Directors of
Manvijay Development Company Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Manvijay Development Company Limited ('the Company') for the quarter ended 30th September, 2018 and the year to date results for the period April 1 to September 30, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05th July, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with standard on review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI circular dated 05th July, 2016, including the manner in which it is disclosed, or that it contains any material misstatement.

OTHER OFFICE :

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TEL.: 079-27541238

G.P. KAPADIA & CO.

The Comparative financial information of the Company for the quarter ended 30th September 2017 included in this statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information for the quarter ended 30th September 2017 expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

For G P Kapadia & Co
Chartered Accountants
Firm Registration No: 104768W



Kapil Gada
Partner
Membership Number: 155761
Place: Mumbai
Date: 13th November, 2018

MANVIJAY DEVELOPMENT COMPANY LIMITED

701, 7th Floor, Platinum Arcade, JSS Rd, Central Plaza Cinema, Charni Rd, Girgaum, Mumbai - 400 004

Tel No.022-23614144 Email ID- manvijaydcl@manvijaydcl.com Website: www.manvijay.com

CIN : L45208MH1982PLC264042
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30,2018

(Rs. In lakhs)

PARTICULARS	Quarter Ended			Half Year		Previous Year
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations						
(a) Revenue from Operations	-	-	-	-	-	-
(b) Other Income	3.45	3.46	-	6.91	-	23.98
Total Income	3.45	3.46	-	6.91	-	23.98
2 Expenditure						
(a) Cost of Materials Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Excise Duty	-	-	-	-	-	-
(e) Employees Benefits expenses	2.97	2.40	1.62	5.37	6.25	10.12
(f) Finance Cost	-	-	-	-	-	-
(g) Depreciation and amortisation expenses	0.13	0.13	0.44	0.26	0.87	0.74
(h) Other Expenses	3.39	2.63	1.70	6.03	3.50	11.76
Total Expenses	6.49	5.16	3.76	11.66	10.62	22.62
Profit/(Loss) before exceptional and extraordinary item and tax (1-2)	(3.04)	(1.70)	(3.76)	(4.74)	(10.62)	1.36
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) before tax (3+4)	(3.04)	(1.70)	(3.76)	(4.74)	(10.62)	1.36
6 Tax Expenses - Current Tax	-	-	-	-	-	0.39
- Deferred Tax	-	-	-	-	-	-
- Short/Excess Provision of Tax of Earlier years	0.20	-	-	0.20	-	-
7 Net Profit/(Loss) for the period (5-6)	(3.24)	(1.70)	(3.76)	(4.94)	(10.62)	0.97
8 Other comprehensive Income						
- Items that will be reclassified to profit or loss	-	-	-	-	-	-
- Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income (7+8) (Comprising profit and Other Comprehensive Income for the	(3.24)	(1.70)	(3.76)	(4.94)	(10.62)	0.97
10 Paid-up equity share capital (Face Value of Rs.10/- per share)	648.00	648.00	648.00	648.00	648.00	648.00
11 Other Equity	-	-	-	-	-	14.35
12 Earnings per share (of Rs.10/- each)						
(a) Basic	-0.05	-0.03	-0.06	-0.08	-0.16	0.01
(b) Diluted	(0.05)	(0.03)	(0.06)	(0.08)	(0.16)	0.01



Statement of Assets and Liabilities

(Rs. in Lakhs)

PARTICULARS	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	0.98	1.16
(b) Other Intangible Assets	0.63	0.72
(c) Capital Work-in-Progress	-	-
(d) Investments in Joint Ventures	-	-
(e) Financial Assets		
(i) Investment in Subsidiaries and Joint Ventures	400.00	400.00
(ii) Other Investments	-	-
(iii) Loans	249.91	254.55
(iv) Others	-	-
(f) Other Non-Current Assets	-	-
Total Non-Current Assets	651.53	656.43
2 Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalents	3.94	2.69
(iii) Bank Balances other than Cash and Cash Equivalents	-	-
(iii) Loan	-	-
(iv) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	2.70	4.50
(d) Other Current Assets	4.46	4.10
Total Current Assets	11.10	11.28
TOTAL ASSETS	662.63	667.71



II. EQUITY AND LIABILITIES			
I Equity			
(a) Equity Share Capital	648.00	648.00	
(b) Other Equity	9.41	14.35	
Total	657.41	662.35	
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	0.30	2.30	
(ii) Trade Payable	-	-	
(iii) Other Financial Liabilities	-	-	
(b) Provisions	-	-	
(c) Deferred Tax Liabilities (Net)	-	-	
(d) Other Non-Current Liabilities	-	-	
Total Non-Current Liabilities	0.30	2.30	
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Trade Payable	-	-	
(iii) Other Financial Liabilities	-	-	
(b) Other Current Liabilities	4.92	3.06	
(c) Short Term Provision	-	-	
(d) Current Tax Liabilities (Net)	-	-	
Total Current Liabilities	4.92	3.06	
TOTAL EQUITY AND LIABILITIES	662.63	667.71	

Notes :

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 13th November, 2018. The Statutory Auditors have carried out limited review of the above financial results.
- 2 The Company's business activity falls within a single operating segment.
- 3 The earnings per share (basic and diluted) for the interim periods have not been annualised
- 4 Previous Period's figures have been regrouped and reclassified, wherever necessary.

Place : Mumbai
Date : 13.11.2018



By order of the Board
FOR MANVIJAY DEVELOPMENT COMPANY LIMITED

Harish Kharvi
Harish Kharvi
Director
DIN: 08198602

G.P. KAPADIA & CO.

CHARTERED ACCOUNTANTS

61, 63-65-A, MITTAL TOWER, NARIMAN POINT, MUMBAI-400 021.

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Limited Review Report

To
Board of Directors of
Manvijay Development Company Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of Manvijay Development Company Limited ('hereinafter refer to as the holding Company'), and its subsidiary (the holding company and the subsidiary together referred to as "the Group") for the quarter ended 30th September, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05th July, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with standard on review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

The statement includes the unaudited financial information of the following subsidiary:

Name of the Entity	Relationship
Property Trading of India Limited	Subsidiary

We did not review the financial results of the subsidiary included in this statement whose financial results reflect total assets of Rs 393.67 Lakhs as at September, 2018 and total loss of Rs 0.1194 Lakhs for the quarter and half year ended 30th September, 2018 as considered in this statement. These unaudited financial information have been reviewed and furnished to us by the management and our opinion on this statement, in so far it relates to the amounts and disclosures included in respect of its subsidiary, is based solely on the report of the management. Our conclusion is not modified in respect of this matter

OTHER OFFICE :

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G.P. KAPADIA & CO.

Based on our review conducted as stated above, and on consideration of the report of management nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI circular dated 05th July, 2016, including the manner in which it is disclosed or that it contains any material misstatement.

The Comparative financial information of the Company for the quarter ended 30th September 2017 included in this statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information for the quarter ended 30th September 2017 expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

For G P Kapadia & Co
Chartered Accountants
Firm Registration No: 104768W



Kapil Gada
Partner
Membership Number: 155761
Place: Mumbai
Date: 13th November, 2018

MANVIJAY DEVELOPMENT COMPANY LIMITED

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CIN : L45208MH1982PLC264042

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2018

(Rs. In lakhs)

PARTICULARS	Quarter Ended			Half Year		Previous Year
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations						
(a) Revenue from Operations	-	-	-	-	-	-
(b) Other Income	3.45	3.46	-	6.91	-	23.98
Total Income	3.45	3.46	-	6.91	-	23.98
2 Expenditure						
(a) Cost of Materials Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Excise Duty	-	-	-	-	-	-
(e) Employees Benefits expenses	2.97	2.40	1.62	5.37	6.25	10.12
(f) Finance Cost	-	-	-	-	-	-
(g) Depreciation and amortisation expenses	0.13	0.13	0.44	0.26	0.87	0.74
(h) Other Expenses	3.51	2.63	1.70	6.14	3.50	13.01
Total Expenses	6.61	5.16	3.76	11.77	10.62	23.87
Profit/(Loss) before exceptional and extraordinary item and tax (1-2)	(3.16)	(1.70)	(3.76)	(4.86)	(10.62)	0.11
3 Exceptional Items						
4 Profit/(Loss) before tax (3+4)	(3.16)	(1.70)	(3.76)	(4.86)	(10.62)	0.11
5 Tax Expenses - Current Tax	-	-	-	-	-	0.39
- Deferred Tax	-	-	-	-	-	-
-Short/Excess Provision of Tax of Earlier years	0.20	-	-	0.20	-	-
6 Net Profit/(Loss) for the period (5-6)	(3.36)	(1.70)	(3.76)	(5.06)	(10.62)	(0.28)
7 Other comprehensive Income						
- Items that will be reclassified to profit or loss	-	-	-	-	-	-
- Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income (7+8) (Comprising profit and Other Comprehensive Income for the	(3.36)	(1.70)	(3.76)	(5.06)	(10.62)	(0.28)
9 Of the Total Comprehensive income above						
Profit for the period attributable to :						
Owners of the parent	(3.35)	(1.70)	(3.76)	(5.05)	(10.62)	(0.21)
Non Controlling Interest	(0.01)	-	-	(0.01)	-	(0.07)
10 Of the Total Comprehensive income above						
Other comprehensive Income attributable to :						
Owners of the parent	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	-	-
Paid-up equity share capital (Face Value of Rs.10/- per share)	648.00	648.00	648.00	648.00	648.00	648.00
11 Other Equity	-	-	-	-	-	(14.52)
12 Earnings per share						
(of Rs.10/- each)						
(a) Basic	-0.05	-0.03	-0.06	-0.08	-0.16	-0.00
(b) Diluted	(0.05)	(0.03)	(0.06)	(0.08)	(0.16)	(0.00)



Statement of Assets and Liabilities

(Rs. Lakhs)

PARTICULARS	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
I ASSETS		
I Non-current assets		
(a) Property, Plant and Equipment	0.98	1.16
(b) Other Intangible Assets	0.63	0.72
(c) Capital Work-in-Progress	-	-
(d) Investments in Joint Ventures	-	-
(e) Financial Assets		
(i) Investments	1.00	0.75
(ii) Other Investments	-	-
(iii) Trade Receivables	-	-
(iv) Loans	640.41	654.55
(v) Others	-	-
(f) Other Non-Current Assets	-	-
Total Non-Current Assets	643.03	657.18
2 Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalents	5.27	3.97
(iii) Bank Balances other than Cash and Cash Equivalents	-	-
(iii) Loan	-	-
(iv) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	2.70	4.50
(d) Other Current Assets	5.30	5.05
Total Current Assets	13.27	13.52
TOTAL ASSETS		
	656.30	670.70




II. EQUITY AND LIABILITIES**I Equity**

- (a) Equity Share Capital
(b) Other Equity

Non Controlling Interest

Total**2 Non-Current Liabilities**

- (a) Financial Liabilities
(i) Long Term Borrowings
(ii) Trade Payable
(iii) Other Financial Liabilities
(b) Provisions
(c) Deferred Tax Liabilities (Net)
(d) Other Non-Current Liabilities

Total Non-Current Liabilities**3 Current Liabilities**

- (a) Financial Liabilities
(i) Borrowings
(ii) Trade Payable
(iii) Other Financial Liabilities
(b) Other Current Liabilities
(c) Short Term Provision
(d) Current Tax Liabilities (Net)

Total Current Liabilities**TOTAL EQUITY AND LIABILITIES**

648.00	648.00
(19.57)	(14.52)
21.45	21.46
649.88	654.94
-	-
-	-
0.70	11.90
-	-
-	-
-	-
0.70	11.90
-	-
-	-
-	-
5.72	3.86
-	-
-	-
5.72	3.86
656.30	670.70

Notes :

- The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 13th November, 2018. The Statutory Auditors have carried out limited review of the above financial results.
- The Company's business activity falls within a single operating segment.
- The earnings per share (basic and diluted) for the interim periods have not been annualised.
- Previous Period's figures have been regrouped and reclassified, wherever necessary.



Place : Mumbai
Date : 13.11.2018

By order of the Board
FOR MANVIJAY DEVELOPMENT COMPANY LIMITED

Harish Kharvi
Director
DIN: 08198602